

# Notice of Annual General Meeting and Explanatory Statement

*The Annual General Meeting of*

**GBM GOLD LTD**

ABN 59 119 956 624

*will be held on*

*Wednesday 15 January 2014*

*at*

*2H Thistle Street  
Golden Square  
Bendigo, Victoria, 3555*

This Notice of Annual General Meeting and Explanatory Statement should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their accountant, solicitor or other professional adviser without delay.

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## ACTION REQUIRED BY SHAREHOLDERS

### Step 1

**Read the notice of Annual General Meeting and the Explanatory Statement.** The Explanatory Statement sets out details in relation to the resolutions. This information is important.

### Step 2:

**Vote on the resolutions.** Your vote is important. You may cast your vote by:

- attending and voting at the meeting to be held at 2H Thistle Street, Golden Square, Victoria, 3555 on *15 January 2014* commencing at 2.00pm (AEDT); or
- completing and returning the enclosed proxy form so as to be received by the Company at its registered office by 12:00pm (AEDT) on *13 January 2014*..

**NOTICE OF ANNUAL GENERAL MEETING**

Notice is hereby given that the Annual General Meeting ('**AGM**') of Shareholders of GBM Gold Ltd ('**Company**') will be held at 2H Thistle Street, Golden Square, Victoria, 3555 on 15 January 2014 commencing at 2:00pm (AEDT). The Explanatory Statement which accompanies and forms part of this Notice of Annual General Meeting describes the various matters to be considered.

**1. RESOLUTIONS**

**A. Financial statements and reports**

To table the following statements and reports and provide shareholders with the opportunity to raise any issues or ask questions generally of the Directors concerning those financial statements or the business operations of the Company:

- (a) the Financial Report of the Company and of the controlled entities for the year ended 30 June 2013;
- (b) the Directors' Report; and
- (c) the Auditor's Report thereon.

**B. Resolutions**

**Resolution 1: - Adoption of Remuneration Report**

To consider and, if thought fit, to pass the following resolution as an ordinary resolution:

*"**THAT** the Remuneration Report for the year ended 30 June 2013 be adopted by the Company."*

Notes to this Resolution:

- This Resolution is advisory only and does not bind the Company or its Directors.
- The directors will consider the outcome of the vote and comments made by shareholders on the Remuneration Report at the meeting when reviewing the Company's remuneration policies.
- If 25% or more of the votes cast vote against the adoption of the Remuneration Report at two consecutive AGMs then Shareholders will be required to vote at the second of those AGMs on a further resolution ('**Spill Resolution**'). The Spill Resolution will be that another meeting be held within 90 days at which all of the Company's Directors (other than the Managing Director and CEO) must put themselves up for re-election.
- The Chairman of the meeting will call a poll for this resolution

**Resolution 2: - Retirement and Election of Andy Lai as a Director**

To consider and, if thought fit, to pass the following resolution as an ordinary resolution:

*"**THAT** Andy Lai, who ceases to hold office in accordance with Rule 3.6 of the Company's Constitution, offers himself for election and being eligible, be re-appointed as a Director of the Company."*

### **Resolution 3: - Re-election of John Harrison as a Director**

To consider and, if thought fit, to pass the following resolution as an ordinary resolution:

*"THAT John Harrison, having been appointed as a Director of the Company by a resolution of the Board of Directors on 22 May 2013, offers himself for re-election pursuant to Rule 3.3(a) of the Company's Constitution and ASX Listing Rule 14.4, and being eligible, be re-elected as a Director of the Company."*

### **Resolution 4: - Re-election of Linda Lau as a Director**

To consider and, if thought fit, to pass the following resolution as an ordinary resolution:

*"THAT Linda Lau, having been appointed as a Director of the Company by a resolution of the Board of Directors on 9 July 2013, offers herself for re-election pursuant to Rule 3.3(a) of the Company's Constitution and ASX Listing Rule 14.4, and being eligible, be re-elected as a Director of the Company."*

### **Special Resolution 5 – Approval of 10% Placement Facility**

To consider and, if thought fit, to pass the following Resolution as a Special Resolution with or without amendment:

*"THAT pursuant to and in accordance with Listing Rule 7.1A and for all other purposes, Shareholders approve the issue of Shares up to 10% of the issued capital of the Company (at the time of the issue) calculated in accordance with the formula prescribed in Listing Rule 7.1A.2 and on the terms and conditions in the Explanatory Statement."*

### **Voting Exclusion Statement**

For the purposes of:

- 1 **Special Resolution 5:** The Company will disregard any votes on this Resolution by a person (and associates of that person) who may participate in the 10% Placement Facility and a person who might obtain a benefit, except a benefit solely in the capacity of a Shareholder, if this Resolution is passed.

The Company, however, need not disregard a vote if:

- it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- it is cast by the chairperson of the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

### **Accompanying Explanatory Statement**

The Explanatory Statement accompanying this Notice of Annual General Meeting is incorporated in and forms part of this Notice of Annual General Meeting.

Shareholders are referred to the Glossary in the Explanatory Statement which contains definitions of capitalised terms used in this Notice of Annual General Meeting and Explanatory Statement.

### **Voting by Proxy**

- (a) Right to appoint - Each Shareholder has the right to appoint a proxy to attend and vote for the Shareholder at this meeting.

- (b) Two proxies - To enable a Shareholder to divide their voting rights a Shareholder may appoint two proxies. Where two proxies are appointed:
- i) a separate Proxy Form should be used to appoint each proxy, and
  - ii) the Proxy Form may specify the proportion, or the number of votes that the proxy may exercise, and if it does not do so the proxy may exercise half of the votes.
- (c) Who may be a proxy - A Shareholder can appoint any other individual or body corporate to be their proxy. A proxy need not be a Shareholder of the Company. The proxy appointed can be described in the Proxy Form by an office held, for example, 'the Chair of the Meeting'.
- (d) Signatures of individuals - In the case of Shareholders who are individuals, the Proxy Form must be signed:
- i) if the Shares are held by one individual, by that Shareholder, or
  - ii) if the Shares are held in joint names, by any one of them.
- (e) Signatures on behalf of companies - in the case of Shareholders who are companies, the Proxy Form must be signed:
- i) if it has a sole director who is also sole company secretary, by that director (and stating that fact next to, or under, the signature on the Proxy Form), or
  - ii) in the case of any other company, by either two directors or a director and company secretary.
- The use of the common seal of the company, in addition to those required signatures, is optional.
- (f) Other authorised person - If the person signing the Proxy Form is doing so under power of attorney, or is an officer of a company outside of (e) above but authorised to sign the Proxy Form, the power of attorney or other authorisation (or a certified copy of it), as well as the Proxy Form, must be received by the Company by the time and date at the place in (g) below.
- (g) Lodgement place and deadline - A Proxy Form accompanies this notice. To be effective, Proxy Forms (duly completed and signed) must be received by the Company, not later than 12:00pm (AEDT) 15 January 2014. Proxies may be lodged:
- by hand to GBM Gold Ltd, 2H Thistle Street, Golden Square, Victoria, 3555; or
- i) by post to GBM Gold Ltd, PO Box 2709, Bendigo, Victoria, 3552, or
  - ii) by facsimile to +613 5444 0036, together with a business hours telephone number.
- (h) A Proxy Form accompanies and forms part of this Notice of Annual General Meeting.

### **“Snap-shot” Time**

The Directors have determined that all shares that are quoted on ASX at 7:00pm (AEDT) on 13 January 2014 shall, for the purposes of determining voting entitlements at the Annual General Meeting, be taken to be held by the persons registered as holding the shares at that time.

## **Corporate Representative**

Any corporate Shareholder who has appointed a person to act as its corporate representative at the meeting should provide that person with a certificate or letter executed in accordance with the Corporations Act authorising him or her to act as that company's representative. The authority may be sent to the Company and/or registry in advance of the meeting or handed in at the meeting when registering as a corporate representative. An Appointment of Corporate Representative form is enclosed if required.

## **By Order of the Board of Directors**

A handwritten signature in blue ink, appearing to read 'Paul Chan', is written over a faint, illegible stamp or watermark.

**Paul HK Chan**

**Chairman of the Board**

GBM Gold Ltd

12 December 2013

## **EXPLANATORY STATEMENT**

The purpose of this Explanatory Statement is to provide Shareholders with all information known to the Company which is material to a decision on how to vote on the resolutions in the accompanying Notice of Annual General Meeting. This Explanatory Statement should be read in conjunction with the Notice of Annual General Meeting. Capitalised terms in this Explanatory Statement are defined in the Glossary.

### **Financial Statements and Reports**

The Financial Report, Directors' Report and Auditor's Report for the Company for the year ending 30 June 2013 will be laid out before the meeting. These reports can also be accessed on the Company's website at [www.gbmgold.com.au](http://www.gbmgold.com.au).

There is no requirement for Shareholders to approve these reports. However, the Chairman will allow a reasonable opportunity for Shareholders to ask questions or make comments about those reports and the management of the Company.

Shareholders will also be given a reasonable opportunity to ask the Auditor questions about the conduct of the audit and the preparation and content of the Auditor's report.

### **Resolution 1 - Adoption of Remuneration Report**

Section 298 of the Corporations Act requires that the annual Directors' Report contains a Remuneration Report prepared in accordance with section 300A of the Corporations Act.

By way of summary, the Remuneration Report:

- (a) discusses the Company's remuneration policy and the process for determining the remuneration of its executive officers and employees;
- (b) addresses the relationship between the Company's remuneration policy and the performance of the Company; and
- (c) sets out the remuneration details for each Director and each of the executive officers of the Company named in the Remuneration Report for the financial year ended 30 June 2013.

Section 250R(2) of the Corporations Act requires companies to put a resolution to their members that the Remuneration Report be adopted. Pursuant to section 250R(3), the vote on this Resolution is advisory only and does not bind the Board or the Company.

The Board is submitting its Remuneration Report to Shareholders for consideration and adoption by way of a non-binding resolution.

The Remuneration Report is set out in the Company's 2013 Annual Report.

Appropriate time will be allowed for consideration of the Remuneration Report.

Directors and other Key Management Personnel of the Company and their closely related parties are excluded from voting on this Resolution. There are no other voting exclusions applicable to this Resolution.

The definition of "closely related parties" includes certain family members, dependents and companies controlled by the Key Management Personnel as defined in section 9 of the Corporations Act.

Under the Corporations Act, if 25% or more of votes cast are against the adoption of the Remuneration Report at two consecutive AGMs, Shareholders will be required to vote at the second of those AGMs on a resolution that: another meeting be held within 90 days at which all of the Company's Directors (other than the Managing Director) must be put up for re-election.

The Chairman of the meeting is able to vote undirected proxies in the non binding vote if the shareholder provides express authorisation for the Chairman to exercise the proxy.

### **Resolution 2: - Retirement and Election of Andy Lai as a Director**

It is a requirement of the Constitution that each year one third of directors, or if that is not a whole number, the whole number nearest to one third of the directors must retire and are eligible for election if they wish.

Mr Andy Lai ceases to hold office at the end of this Annual General Meeting pursuant to Rule 3.8 of the Company's Constitution, and being eligible, offers himself for re-election as a Director of the Company.

A brief bio for Mr Andy Lai is given below.

#### **Andy Lai**

Andy is Managing Director of Yorkshire Capital Limited a merchant bank operation since 1993, and has been responsible for numerous IPO and RTO cases worldwide and numerous M&A and financing projects with a total value of over US\$3 billion. In recent years, his focus has been on mining and resources businesses covering financing, investment and M&A initiatives. He holds an MBA from the Chinese University of Hong Kong.

Other than Mr Andy Lai, the Directors unanimously recommend that Shareholders vote in favour of this resolution. Mr Andy Lai makes no recommendation.

### **Resolution 3 – Re- election of John Harrison as a Director**

Rule 3.3(a) of the Constitution provides that the Directors may appoint any person to be a Director and that that person holds office until the end of the next following general meeting and is eligible for re-election at that meeting.

Shareholder approval is sought for the re-election of John Harrison as a Director pursuant to Rule 3.3(a) of the Constitution. Mr Harrison was appointed by the Directors as a Director on 22 May 2013.

Mr Harrison offers himself, and is eligible for re-election at this Meeting.

A brief bio for Mr John Harrison is given below.

#### **John Harrison**

John is a mining engineer with 43 years of experience in mining and exploration in Victoria, South Australia, Queensland, New South Wales, Tasmania, Western Australia and New Zealand. John's expertise is in management, project evaluation, planning and mining operations. During his career with the State Electricity Commission of Victoria, CSR Ltd, Australian Mining Consultants, Adelaide Hills Council and the University of South Australia he has managed engineering and operational teams, operated open pit mines, evaluated exploration and mining projects and lectured in mining engineering. He is a Member of the Institution of Engineers (Australia) and a Fellow of the Australasian Institute of Mining and Metallurgy.



Other than Mr John Harrison, the Directors unanimously recommend that Shareholders vote in favour of this resolution. Mr John Harrison makes no recommendation.

#### **Resolution 4 – Re-election of Linda Lau as a Director**

Rule 3.3(a) of the Constitution provides that the Directors may appoint any person to be a Director and that that person holds office until the end of the next following general meeting and is eligible for re-election at that meeting.

Shareholder approval is sought for the re-election of Linda Lau as a Director pursuant to Rule 3.3(a) of the Constitution. Ms Lau was appointed by the Directors as a Director on 9 July 2013.

Ms Lau offers herself, and is eligible for re-election at this Meeting.

A brief bio for Ms Linda Lau is given below.

#### **Linda Lau**

Ms Lau has a Bachelor of Arts Asian Studies and a Diploma of Business Communications, has experience in commercial and corporate practice in Australia and China and has been an Australian citizen for forty five years. Ms Lau has had an interesting career having served as a senior consultant and executive for major Australian and international corporations and in particular resources and mining companies. Ms Lau does not hold any other listed company directorships.

Other than Ms Linda Lau, the Directors unanimously recommend that Shareholders vote in favour of this resolution. Ms Linda Lau makes no recommendation.

#### **Special Resolution 5 – Approval of 10% Placement Facility**

Listing Rule 7.1A enables Eligible Entities to issue Equity Securities up to 10% of its issue share capital through placements over a 12 month period after the AGM ('**10% Placement Facility**'). The 10% Placement Facility is in addition to the Company's 15% placement capacity under Listing Rule 7.1.

#### **Formula**

The formula for calculating the number of Equity Securities capable of being issued under Listing Rule 7.1A is provided in 7.1A.2 and is provided below.

#### **(A x D) – E**

**A** is the number of shares on issue 12 months before the date of issue or agreement:

- (i) plus the number of fully paid shares issued in the 12 months under an exception in Listing Rule 7.2;
- (ii) plus the number of partly paid shares that become fully paid in the 12 months;
- (iii) plus the number of fully paid shares issued in the 12 months with approval of holders of shares under Listing Rule 7.1 and 7.4. This does not include an issue of fully paid shares under the entity's 15% placement capacity without shareholder approval;
- (iv) less the number of fully paid shares cancelled in the 12 months.

Note that A has the same meaning in Listing Rule 7.1 when calculating an entity's 15% placement capacity.

**D** is 10%

E is the number of Equity Securities issued or agreed to be issued under the Listing Rule 7.1A.2 in the 12 months before the date of issue or agreement to issue that are not issued with the approval of shareholders under Listing Rule 7.1 or 7.4.

### **Conditions of Approval**

Approval under Listing Rule 7.1A is subject to the following:

- (a) Shareholder approval by way of Special Resolution at an AGM; and
- (b) the Company qualifying as an Eligible Entity. The Company is an Eligible Entity if the Company is outside the S&P/ASX 300 Index and has a market capitalisation of \$300 million or less.

The Company is an Eligible Entity.

### **Equity Securities**

Any Equity Securities issued under the 10% Placement Facility must be in the same class as an existing quoted class of Equity Securities of the Company.

The Company, as at the date of this Notice, has on issue one (1) class of Equity Securities, namely, Ordinary Shares. The class of Equity Securities which is the subject of Resolution 2 is Ordinary Shares.

### **Minimum Issue Price**

The minimum price at which the Shares may be issued for the purposes of Listing Rule 7.1A.3 is 75% of the volume weighted average price for Shares in that particular class calculated over the 15 Trading Days on which trades in that class were recorded immediately before:

- (a) the date on which the price at which the Shares are to be issued is agreed; or
- (b) if the Shares are not issued within five (5) Trading Days of the date in paragraph (a), the date on which the Shares are issued.

### **The Risks associated with the Issue**

The possible risks associated with an issue of Shares under Listing Rule 7.1A.2 may include:

- the market price for Shares in that class may be significantly lower on the issue date than on the date of the approval under Listing Rule 7.1A; and
- the Shares may be issued at a price that is at a discount to the market price for those Shares on the issue date.

Listing Rule 7.3A.2 requires the Company to provide a table demonstrating the potential dilution effect based on three different assumed prices of the Company's Shares and three different numbers of Shares on issue in the Company (Variable 'A' in Listing Rule 7.1 and 7.1A). For convenience, we will refer to the latter as Variable 'A'.

The following table shows the dilution of existing Shareholdings on the basis of the current market price of Shares and the current number of Shares for Variable 'A' calculated in accordance with the formula in Listing Rule 7.1A.2 (described above) as at the date of this Notice.

The table also shows:

- two examples where Variable 'A' has increased by 50% and 100%. The number of ordinary Shares on issue may increase as a result of issues of ordinary Shares that do not require Shareholder approval or future specific placements under Listing Rule 7.1 that are approved at a future Shareholders' meeting; and
- two examples of where the issue price of ordinary Shares has decreased by 50% and increased by 100% as against the current market price.

Variable 'A' in Listing Rule 7.1A.2		Dilution		
		0.075 50% decrease in issue price	0.015 Issue price	0.030 100% increase in issue price
<b>Current Variable A</b> <b>667,784,944</b>	<b>10% Voting Dilution</b>	66,778,494	66,778,494	66,778,494
	<b>Funds raised</b>	\$500,839	\$1,001,677	\$2,003,355
<b>50% increase in current Variable A</b> <b>1,001,677,416</b>	<b>10% Voting Dilution</b>	100,167,742	100,167,742	100,167,742
	<b>Funds raised</b>	\$751,258	\$1,502,516	\$3,005,032
<b>100% increase in current Variable A</b> <b>1,335,569,888</b>	<b>10% Voting Dilution</b>	133,556,989	133,556,989	133,556,989
	<b>Funds raised</b>	\$1,001,677	\$2,003,355	\$4,006,710

\*\*This table has been prepared on the following assumptions:

- The Company issues the maximum number of Shares available under the 10% Placement Facility.
- No Listed Options are exercised into Shares before the date of the issue of Shares.
- The 10% voting dilution reflects the aggregate percentage dilution against the issued share capital at the time of issue. This is why the voting dilution is shown in each example as 10%.
- The table does not show an example of dilution that may be caused to a particular Shareholder by reason of placements under the 10% Placement Facility, based on that Shareholder's holding at the date of the AGM.
- The table shows only the effect of issues of Shares under Listing Rule 7.1A, not under the 15% placement capacity under Listing Rule 7.1.
- The issue of Shares under the 10% Placement Facility consists only of Shares, to the exclusion of all Options.
- The issue price is \$0.015, being the closest price of the Shares on ASX at the time of this Notice.

### 10% Placement Period

The date by which the Shares may be issued pursuant to Listing Rule 7.1A.1 is the earlier of:

- the date that is 12 months after the date of the AGM at which the approval is obtained;

- (b) the date of the approval by Shareholders of a transaction under Listing Rules 11.1.2 or 11.2;

or such longer period allowed by the ASX.

The approval pursuant to Listing Rule 7.1A will cease to be valid in the event that Shareholders approve a transaction under Listing Rules 11.1.2 (a significant change to the nature or scale of activities) or 11.2 (disposal of main undertaking).

### **The Purposes of Issue**

The purposes for which the Company may issue Shares pursuant to Listing Rule 7.1A include the following:

- advancing the production of Gold at the Company's Inglewood site and at its other project areas;
- the issue of Shares for non-cash consideration for the acquisition of new resources assets and investments. In such circumstances the Company will provide a valuation of the non-cash consideration as required by Listing Rule 7.1A.3; and
- the issue of Shares for cash consideration for the acquisition of new assets or investments (including expense associated with such acquisition, continued exploration and feasibility study expenditure on the Company's current assets and /or general working capital.

The Company will comply with the disclosure obligations under Listing Rules 7.1A(4) and 3.10.5A upon issue of any Shares.

### **The Company's Allocation Policy**

The Company's allocation policy is dependent on the prevailing market conditions at the time of any proposed issue pursuant to the 10% Placement Facility. The identity of allottees of Shares will be determined on a case-by-case basis having regard to the factors including but not limited to the following:

- (a) the methods of raising funds that are available to the Company including but not limited to, rights issue or other issue in which existing Shareholders can participate;
- (b) the effect of the issue of the Shares on the control of the Company;
- (c) the financial situation and solvency of the Company; and
- (d) advice from corporate, legal, financial and broking advisors (if applicable).

The allottees under the 10% Placement Facility have not been determined as at the date of this Notice but may include existing substantial Shareholders and/or new Shareholders who are not related parties or associates of a related party of the Company provided that such persons are Exempt Persons.

A voting exclusion statement is included in this Notice.

### **Shareholder Approval**

The Company has not previously obtained Shareholder approval under Listing Rule 7.1A.

### **Board Recommendation**

The Board recommends that Members vote in favour of this Resolution.

## **Glossary**

**AEDT** means Australian Eastern Daylight Time, Co-ordinated Universal Time (“UTC”) Time (GMT+11)

**ASIC** means Australian Securities and Investments Commission.

**ASX** means ASX Limited (ACN 008 624 691).

**Board** means the board of Directors.

**Business Day** means a trading day on the financial market operated by ASX.

**Constitution** means the constitution of the Company.

**Company** means GBM Gold Ltd (ACN 119 956 624).

**Corporations Act** means *Corporations Act 2001* (Cth).

**Directors** mean directors of the Company.

**Exempt Persons** means persons to whom offers are exempt from disclosure requirements under the Corporations Act because of section 708 of the Corporations Act or because the offers are not received in Australia. Exempt Persons include Sophisticated, Professional and Institutional Investors.

**Explanatory Statement** means this explanatory statement.

**Key Management Personnel** are those persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly.

**Listing Rule** and **Listing Rules** means one or more of the official Listing Rules of ASX.

**Notice** means the Notice of Annual General Meeting accompanying this Explanatory Statement.

**Resolution** means a resolution contained in the Notice.

**Share** means an ordinary fully paid share in the capital of the Company.


**Shareholder** or **Member** means a shareholder entered on the register of members of the Company.

**GBM GOLD LTD**

ACN 119 956 624, 2H Thistle Street, Golden Square, Victoria, Vic 3555

**ANNUAL GENERAL MEETING**

To be held at the 2H Thistle Street, Golden Square, Victoria, 3555 at 2.00pm on 15 January 2014.

 Please read under 'VOTING BY PROXY', at the end of the Notice of Annual General Meeting, as to completion and lodgement of this Proxy Form.

I/We

of

being a member of GBM Gold Ltd ACN 119 956 624 (Company) hereby appoint

..... of

..... as my/our proxy or failing him or her the chairman of the general meeting of the Company to be held on Wednesday 15 January 2014 at 2H Thistle Street, Golden Square, Victoria, 3555 to vote for me/us at the meeting and at any adjournment of it.

If you wish to appoint two proxies state here the percentage or number of your voting rights applicable to this form: percent ..... or number of shares .....

Tick the appropriate box to indicate your voting instructions.

Resolution	For	Against	Abstain
1. Adoption of Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2. Re-appointment of Andy Lai as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3. Re-election of John Harrison as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4. Re-election of Linda Lau as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5. Approval of 10% Placement Facility	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

I/We understand that if I/we have not directed my/our proxy how to vote, my/our proxy may vote or abstain from voting as he or she thinks fit. The chairman of the meeting intends to vote undirected proxies **in favour** of each item of business.

DATED .....

**If the Shareholder is an individual:**

\_\_\_\_\_  
Signature

**If the Shareholder is a company:**  
Affix common seal (if required by Constitution)

\_\_\_\_\_  
Director/Sole Director and Secretary

\_\_\_\_\_  
Director/Secretary

\_\_\_\_\_  
Print name

\_\_\_\_\_  
Print name

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**Appointment of Corporate Representative (only complete if Applicable) -**

Section 250D of the Corporations Act 2001

**Shareholder Details**

This is to certify that by a resolution of the directors of:

..... (Shareholder Company),  
[insert name of Shareholder company]

the Shareholder Company has appointed:

.....,  
[insert name of corporate representative]

in accordance with the provisions of section 250D of the Corporations Act 2001, to act as the body corporate representative of that company at the meeting of the members of GBM Gold Ltd to be held on 15 January 2014 at 2:00pm (AEDT), and at any adjournments of that meeting.

DATED .....

**Please sign here**

Executed by the Shareholder Company  
in accordance with its constituent documents  
)

.....  
Signed by authorised representative

.....  
Name of authorised representative (print)

.....  
Position of authorised representative (print)

)  
)

.....  
Signed by authorised representative

.....  
Name of authorised representative (print)

.....  
Position of authorised representative (print)

**Instructions for Completion**

1. Insert name of appointor Shareholder Company and the name or position of the appointee (eg "John Smith" or "each director of the Shareholder Company").
2. Execute the Certificate following the procedure required by your Constitution or other constituent documents.
3. Print the name and position (eg director) of each company officer who signs this Certificate on behalf of the company.
4. Insert the date of execution where indicated.
5. Send or deliver the Certificate to GBM Gold Ltd's registered office at 2H Thistle Street, Golden Square, Victoria, Vic 3555, or fax the Certificate to the registered office at +61 3 5444 0036 or bring it to the Annual General Meeting.